

USA Capital
LOAN SUMMARY
AS OF February 28, 2007

AS OF February 28, 2007														
Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Payable to Investor	Collection Account				Due to				
						February Interest Received	February Principal	Service Fee	Due to Lenders	DV Fund	First Trust	Direct Lenders	No. of Investors	
Maturity and Interest Default	3665 San Fernando Road Partners, L.P.	8/2/05	7,350,000	916,643	-	-	-	-	-	-	-	-	83	
Performing	5055 Colwood, LLC	7/24/06	984,855	13,448	-	-	-	1,560	28,200	-	-	28,200	33	
Performing	5253 Colwood, LLC	12/22/05	-	-	-	29,790	-	-	-	-	-	-	66	
Non-Performing	6001 Street Venture, LLC	12/22/05	3,709,000	471,376	-	-	-	-	-	-	-	-	49	
Maturity and Interest Default	6425 Cass, LTD	4/14/05	26,500,000	5,266,551	1,672,897	-	-	-	-	-	-	-	286	
Maturity and Interest Default	Armedbury/Harries Point (Armedburyport Corporation)	12/16/02	19,242,193	2,425,555	-	-	-	-	-	-	-	-	393	
Maturity and Interest Default	Anchor B, LLC	5/31/05	5,835,422	1,321,024	517,607	-	-	-	-	-	-	-	50	
Performing	Anchor B, LLC	5/31/04	-	-	-	-	-	-	-	-	-	-	73	
Special Situation	B & J Investments ¹	9/28/98	-	-	-	-	-	-	-	-	-	-	1	
Non-Performing	BurlUSA\$15,500,000 (Barusa, LLC)	11/24/03	15,300,000	327,336	-	-	-	-	-	-	-	-	221	
Maturity Default	Bay Compagnie Bacon, LLC	6/20/05	14,692,812	1,342,254	-	-	-	-	-	-	-	-	407	
Performing	Beaster, LLC ²	9/2/05	-	-	-	-	-	-	-	-	-	-	84	
Performing	Beau Rivage Homes\$5,000,000 ³	1/2/03	-	-	-	-	-	-	-	-	-	-	157	
Maturity and Interest Default	Bimod Medical Developers, LLC	8/31/05	7,450,000	840,760	-	-	-	-	-	-	-	-	92	
Performing	Boast/Grown 93, LLC	8/28/05	-	-	-	-	-	-	-	-	-	-	17	
Maturity and Interest Default	Bookman/Matthew \$27,050,000 ⁴	10/29/03	5,964,848	589,235	-	-	-	-	-	-	-	-	229	
Performing	Bundy Canyon \$1,050,000 (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	10,617	-	11,754	-	875	10,679	-	-	10,679	1	
Interest Default	Bundy Canyon \$2,500,000 (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	299,624	-	-	-	-	-	-	-	-	34	
Interest Default	Bundy Canyon \$5,000,000 (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	489,684	-	-	-	-	-	-	-	-	43	
Maturity Default	Bundy Canyon \$5,725,000 (Bundy Canyon Land Development, LLC)	11/4/05	5,725,000	470,258	-	-	-	-	-	-	-	-	53	
Maturity and Interest Default	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,450,000	788,989	-	-	-	-	-	-	-	-	83	
Not Funded	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06	-	-	-	-	-	-	-	-	-	-	117	
Special Situation	B/S/Smey, LLC \$4,424,444 ⁵	2/3/06	-	-	-	-	-	-	-	-	-	-	3	
Maturity Default	Cabernet Highlands, LLC	2/17/05	2,980,000	34,946	-	38,750	20,000	2,500	56,250	-	-	56,250	65	
Non-Performing	Casale Partners II, LLC	7/11/05	5,600,000	868,111	76,040	-	-	-	-	-	-	-	57	
Non-Performing	Casale Partners III, LLC	9/22/05	4,675,000	574,534	-	-	-	-	-	-	-	-	65	
Performing	Charlevoix Homes, LLC (Lindsay and Chandler Heights, LLC)	4/3/06	3,400,000	42,311	-	46,844	-	2,833	44,011	-	-	44,011	40	
Maturity and Interest Default	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	339,732	-	-	-	-	-	-	-	-	35	
Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	-	-	-	-	-	-	-	-	-	-	2	
Non-Performing	Colt CREC Building (Colt Gateway LLC)	8/28/03	3,718,777	2,528,291	565,584	-	-	-	-	-	-	-	1	
Non-Performing	Colt DIV added #1 (Colt Gateway LLC)	7/10/03	1,500,000	1,101,693	170,625	-	-	-	-	-	-	-	1	
Non-Performing	Colt DIV added #2 (Colt Gateway LLC)	7/10/03	3,100,000	1,716,025	352,625	-	-	-	-	-	-	-	1	
Non-Performing	Colt Gateway LLC	1/17/03	5,905,051	1,781,468	819,821	-	-	-	-	-	-	-	3	
Non-Performing	Colt Second ID (Colt Gateway LLC)	8/18/03	1,000,000	704,568	384,593	-	-	-	-	-	-	-	1	
Performing	Columbia Managing Partners, LLC	9/1/05	2,210,000	22,346	-	24,740	-	1,842	22,898	-	-	22,898	1	
Interest Default	Convest Capital (Convest Capital Satellite Arms Inc)	1/11/06	4,125,000	420,269	-	-	-	-	-	-	-	-	56	
Non-Performing	Copper Sage Commerce Center Phase II (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	379,731	-	-	-	-	-	-	-	-	51	
Performing	Copper Sage Commerce Center, LLC	6/6/04	-	(0)	-	-	-	-	-	-	-	-	28	
Maturity Default	Common Tobe 180, LLC	6/24/05	6,375,000	202,876	-	-	-	-	-	-	-	-	96	
Performing	Conwood Mills, LLC	6/14/05	-	0	-	-	-	-	-	-	-	-	21	
Maturity and Interest Default	Del Valle - Livingston (Del Valle Capital Corporation, Inc.)	8/25/05	19,250,000	1,475,546	-	-	-	-	-	-	-	-	239	
Performing	Del Valle Station (Del Valle Capital Corporation, Inc.)	3/22/05	-	-	-	-	-	-	-	-	-	-	76	
Interest Default	Eagle Meadows Development	10/18/05	31,050,000	4,127,596	-	-	-	-	-	-	-	-	285	
Performing	Elizabeth May Real Estate, LLC	2/24/06	-	-	-	-	-	-	-	-	-	-	147	
Special Situation	EPIC Resorts	Undetermined	12,910,694	8,012,319	-	-	-	-	-	-	-	-	1	

EXHIBIT B

USA Capital
 LOAN SUMMARY
 AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest to Investors	Collection Account			Due to			No. of Investors
						February Interest	February Principal	Service Fee	Due to Lenders	Due to Fiduciary	Direct Lenders	
Repaid	Festa Development 306 (Festa Development, Inc.)	1/14/05	-	-	-	-	-	-	-	-	-	1
Repaid	Festa Development 306 (Festa Development, Inc.)	1/14/05	-	-	-	-	-	-	-	-	-	1
Performing	Festa Murietta (Festa Development, Inc.)	4/14/05	6,500,000	65,722	-	72,764	-	5,417	67,347	-	66,363	69
Interest Default	Festa Oak Valley (Oak Mesa Investors LLC)	6/15/04	20,000,000	6,951,503	3,398,263	-	-	-	-	-	-	227
Interest Default	Festa USA/Sonnet (Capital Land Investors, LLC)	9/22/03	10,000,000	4,057,905	2,372,277	-	-	-	-	-	-	100
Repaid	Festa Beaumont 32.4m (Festa Development, Inc.)	9/17/04	25,980,000	3,370,330	-	-	-	-	-	-	-	36
Non-Performing	Festa 216, LLC	2/23/06	-	-	-	-	-	-	-	-	-	300
Repaid	Franklin - Stanford Investments, LLC	3/30/05	-	-	-	-	-	-	-	-	-	2
Repaid	Freeway 101	8/6/04	-	-	-	132,342	5,040,599	10,201	5,162,730	997,993	4,164,787	57
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	1/14/05	-	-	-	1,811,598	13,185,000	120,812	14,875,786	-	14,594,479	161
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	6/10/05	-	-	-	-	-	-	-	-	-	95
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	6/27/05	-	-	-	-	-	-	-	-	-	37
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	6/27/05	-	-	-	-	-	-	-	-	-	20
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	6/27/05	-	-	-	-	-	-	-	-	-	332
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	8/16/04	34,884,500	4,365,803	148,785	-	-	-	-	-	-	103
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	3/30/04	-	-	-	-	-	-	-	-	-	114
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	4,250,000	350,885	-	-	-	-	-	-	-	65
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	90
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	207
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	298
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	99
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	74
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	36
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	1
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	116
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	46
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	23
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	2
Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	4
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	105
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	83
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	35
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	130
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	105
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	272
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	108
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	169
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	103
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	49
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	202
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	178
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	105
Interest Default	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	32
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	95
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	343
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	118
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	73
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	32
Repaid	Gateway Stone (Gateway Stone Associates, LLC)	4/10/05	-	-	-	-	-	-	-	-	-	291

EXHIBIT B

USA GPH
LOAN SUMMARY
 AS OF February 28, 2007

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding at 02/28/07	Interest Outstanding at 02/28/07	Interest Prepaid to Investors	Collection Account			Due to			
						February Interest	February Principal	Service Fee	Due to Lenders	DIV/Fund	First Trust	Direct Lenders
Special Stunker	Stadthaus ¹	Undetermined	-	-	-	-	-	-	-	-	-	1
Maturity and Interest Default	Shimrock Tower LP (619 Main LP)	8/5/04	10,500,000	2,989,948	1,482,168	-	-	-	-	-	-	87
Special Stunker	Shimrock Hotel	9/28/00	-	-	-	-	-	-	-	-	-	1
Interest Default	Shimrock Development, Inc	12/6/05	3,525,000	363,575	-	-	-	-	-	-	-	40
Maturity Default	Southern California Land 2nd/Southern California Land Development, LLC	8/20/05	2,800,000	37,022	-	40,989	-	2,333	38,656	-	-	33
Interest Default	Standard Property Development, LLC	2/27/06	9,640,000	947,531	-	-	-	-	-	-	-	115
Interest Default	SVRB 34,500,000 (SVRB Investments, LLC)	4/27/05	1,424,082	120,115	-	-	-	-	-	-	-	67
Interest Default	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000	263,288	-	-	-	-	-	-	-	25
Non-Performing	Tapia Ranch (Catalina Partners, LLC)	9/28/04	22,000,000	3,467,841	359,282	-	-	-	-	-	-	119
Interest Default	Trenchney, Ltd/BA, 150,000 ²	12/20/02	4,150,000	2,327,539	1,676,535	-	-	-	-	-	-	18
Interest Default	Trenchney	4/15/02	55,113,781	3,428,507	1,300,672	-	-	-	-	-	-	1
Interest Default	The Gardens, Phase I (The Gardens, LLC)	3/9/06	2,500,000	301,850	-	-	-	-	-	-	-	1
Maturity and Interest Default	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	169,869	-	-	-	-	-	-	-	34
Non-Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3/24/04	3,577,719	64,561	-	-	-	-	-	-	-	51
Repaid	Universal Hawaii ³	8/6/04	-	46,420	-	-	-	-	-	-	-	127
Performing	Universal Estates, Inc	4/1/05	4,774,623	-	103,342	-	7,958	95,384	-	95,384	(0)	1
Repaid	Urban Housing Alliance - 435 Lots (Urban Housing Alliance, LLC)	7/13/05	-	-	-	-	-	-	-	-	-	110
Non-Performing	Visco Investments LLC	11/23/04	6,450,000	297,049	-	-	-	-	-	-	-	86
			\$ 710,857,411	\$ 140,953,515	\$ 23,896,672	\$ 2,449,685	\$ 22,839,612	\$ 179,819	\$ 25,106,477	\$ 1,197,308	\$ 4,433,122	\$ 19,472,123

¹These loans have underserved amounts outstanding due to bankruptcy, liquidations, change of ownership, etc.

²Principal payment by borrower not returned to investors.

³Borrower is Ashby Financial Company, Inc. and RAO Land Investors, LLC.

⁴Borrower is Brookman, LLC and Land & Essex Madison, LLC.

⁵Borrower is Fox Hill 165, LLC, Fox Hill River East, LLC, Fox Hill 118, LLC, Fox Hill 82, LLC, and Fox Hill 37, LLC.

⁶Borrower is Old City, LLC and Lake Mead Partners, LLC.

⁷Borrower is John E. King and Carol D. King.

⁸Borrower is Trenchney, Ltd. And William R. Laves and Dorothy Z. Laves, Trustees of the Laves Family Trust.